

Item # 45

SEMINOLE COUNTY GOVERNMENT
AGENDA MEMORANDUM

SUBJECT: Authorize Release of A Performance Bond

DEPARTMENT: Planning & Development DIVISION: Development Review

AUTHORIZED BY: Donald S. Fisher ^{MR} CONTACT: Michael Rumer EXT. 7337

Agenda Date 12/09/03 Regular ☐ Consent ☒ Work Session ☐ Briefing ☐
Public Hearing – 1:30 ☐ Public Hearing – 7:00 ☐

MOTION/RECOMMENDATION:

Authorize the release of the Performance Bond for Roads, Streets, Drainage, Water and Sewer improvements for Osprey Lakes, Phases 2 & 3 as requested by DR Horton, Inc.

District – 1 Maloy (Michael Rumer – Planner) *MR*

BACKGROUND:

The subdivision is located approximately ¼ mile north of the Chuluota Bypass on the east side of Jacobs Trail in Section 21, Township 21S, Range 32E.

The following Performance Bond was required as part of the Land Development Code Section 35.44 (d) (1) to secure the construction and completion of the subdivision improvements. Staff has conducted their final construction inspection and found that the construction requirements were completed per the approved final engineering plan.

Performance Bond #6187344 for \$135,046.00 dated November 21, 2000 (Safeco Insurance Company)

STAFF RECOMMENDATION:

Staff recommends approval to release the Performance Bond for Subdivision improvements for Osprey Lakes Phases 2 & 3.

District – 1 Maloy
Attachments: Performance Bond

Reviewed by:
Co Atty: TRC
DFS: _____
Other: SS
DCM: SS
CM: MR
File No. cpdd03

PERFORMANCE BOND
(Roads, Streets, Drainage, Water and Sewer improvements)

Bond #6187344

KNOW ALL MEN BY THESE PRESENTS:

SAFECO Insurance Company

That we, D.R. Horton, Inc., hereinafter called the "Principal", and of America, a surety company authorized to do business in the State of Florida, hereinafter called "Surety" are held and firmly bound to SEMINOLE COUNTY, a political subdivision of the State of Florida, in the full and just sum of \$135,046.00, lawful money of The United States of America, to be paid to the Board of County Commissioners of SEMINOLE COUNTY, to which payment well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the above bounden Principal has as a condition precedent to the approval by SEMINOLE COUNTY of a plat of a certain subdivision known as Osprey Lakes, Phases 2 & 3 has covenanted and agreed with SEMINOLE COUNTY to construct roads, streets, drainage, water distribution system and sewer system as well as sidewalks, and other improvements based upon development plans and specifications pertaining to said subdivision, said development plans and plans and specifications being dated 22 day of February, 2001, and being on file with SEMINOLE COUNTY, Florida.

WHEREAS, it is a condition precedent to the recording of said subdivision that this bond be executed:

NOW THEREFORE, the conditions of these obligations are such that if the bounden Principal shall construct the aforesaid improvements in accordance with the development plans and specifications dated the 22 day of February, 2001, and shall in every respect fulfill its, his, their obligations under the development plans and specifications, and shall indemnify and save harmless SEMINOLE COUNTY against or from all claims, costs, expenses, damages, injury, or loss, including engineering, legal and contingent costs which SEMINOLE COUNTY may sustain on account of the failure of the Principal to perform in accordance with the development plans and specifications then this obligation to be void; otherwise to be and remain in full force and virtue.

The Surety unconditionally covenants and agrees that if the Principal fails to perform all or any part of the construction work required by the development plans and specifications above referred to, the Surety upon forty-five (45) days written notice from SEMINOLE COUNTY, or its authorized agent or officer, of the default, will forthwith perform and complete the aforesaid construction work and pay the cost thereof, including, but not limited to engineering, legal and contingent costs. Should the Surety fail or refuse to perform and complete the said improvements, SEMINOLE COUNTY, in view of the public, interest, health, safety and welfare factors involved and the inducement in approving and filing the said plat, shall have the right to resort to any and all legal remedies against the Principal and the Surety, or either, both at law and in equity, including specifically specific performance, to which the Principal and Surety unconditionally agree.

The Principal and the Surety further jointly and severally agree that SEMINOLE COUNTY, at its option, shall have the right to construct or, pursuant to public advertisement and receipt of bids, cause to be constructed the aforesaid improvements in case the Principal shall fail or refuse to do so. In the event SEMINOLE COUNTY should exercise and give effect to such right, the Principal and the Surety shall be jointly and severally liable hereunder to reimburse SEMINOLE COUNTY the total cost thereof, including, but not limited to engineering, legal and contingent costs, together with any damages, either direct or consequential, which may be sustained on account of the failure of the Principal to carry out and execute all the provisions of said agreement.

IN WITNESS WHEREOF, the Principal and the Surety have executed these presents this the 21st day of November, 2000.

Address: 6250 Hazeltime National Dr.
Suite 102
Orlando, FL 32822

By: D.R. Horton, Inc. (SEAL)
Principal (PRINT NAME)

By: [Signature]
(If Corporation (PRINT NAME))

Division President
(TITLE)

ATTEST: _____, Its _____
(If Corporation) (PRINT NAME) (TITLE)

CORPORATE SEAL

SAFECO Insurance Company of America
Surety (PRINT NAME)

Address: c/o Willis of Florida
7650 Courtney Campbell Cswy.
Suite 920
Tampa, FL 33607
Inquiries: (813) 281-2095

By: [Signature]
Its Attorney-in-Fact (PRINT NAME AND TITLE)

ATTEST: Kimberly A. Tavernier, Attorney-In-Fact and FL Licensed
Karen Blair (PRINT NAME) Resident Agent

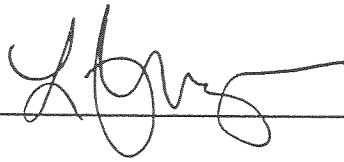
ACKNOWLEDGEMENT BY SURETY

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH } SS.

On this **21st** day of **November, 2002** before me, personally came **Kimberly A. Tavernier**, who is personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within Instrument as Attorney-In-Fact on behalf of **SAFECO Insurance Company of America**, and acknowledged to me that he/she executed the within instrument on behalf of said surety company and was duly authorized to do.

In witness whereof, I have signed and affixed my official seal on the date in this certificate first above written.

Signature _____



L. J. MEYER
Notary Public, State of Florida
My comm. exp. June 1, 2003
Comm. No. CC842201

This area for Official Notarial Seal



POWER
OF ATTORNEY

SAFECO INSURANCE COMPANY OF AMERICA
GENERAL INSURANCE COMPANY OF AMERICA
HOME OFFICE SAFECO PLAZA
SEATTLE, WASHINGTON 98185

No. 10171

KNOW ALL BY THESE PRESENTS:

That SAFECO INSURANCE COMPANY OF AMERICA and GENERAL INSURANCE COMPANY OF AMERICA, each a Washington corporation, does each hereby appoint

*****JAMES W. DUNN; DAVID H. CARR; KIMBERLY A. TAVERNIER; ANETT CARDINALE; LINDA J. MEYER; Tampa, Florida*****

its true and lawful attorney(s)-in-fact, with full authority to execute on its behalf fidelity and surety bonds or undertakings and other documents of a similar character issued in the course of its business, and to bind the respective company thereby.

IN WITNESS WHEREOF, SAFECO INSURANCE COMPANY OF AMERICA and GENERAL INSURANCE COMPANY OF AMERICA have each executed and attested these presents

this 13th day of September, 2002

CHRISTINE MEAD, SECRETARY

MIKE MCGAVICK, PRESIDENT

CERTIFICATE

Extract from the By-Laws of SAFECO INSURANCE COMPANY OF AMERICA
and of GENERAL INSURANCE COMPANY OF AMERICA:

"Article V, Section 13. - FIDELITY AND SURETY BONDS ... the President, any Vice President, the Secretary, and any Assistant Vice President appointed for that purpose by the officer in charge of surety operations, shall each have authority to appoint individuals as attorneys-in-fact or under other appropriate titles with authority to execute on behalf of the company fidelity and surety bonds and other documents of similar character issued by the company in the course of its business... On any instrument making or evidencing such appointment, the signatures may be affixed by facsimile. On any instrument conferring such authority or on any bond or undertaking of the company, the seal, or a facsimile thereof, may be impressed or affixed or in any other manner reproduced; provided, however, that the seal shall not be necessary to the validity of any such instrument or undertaking."

Extract from a Resolution of the Board of Directors of SAFECO INSURANCE COMPANY OF AMERICA
and of GENERAL INSURANCE COMPANY OF AMERICA adopted July 28, 1970.

"On any certificate executed by the Secretary or an assistant secretary of the Company setting out,

- (i) The provisions of Article V, Section 13 of the By-Laws, and
- (ii) A copy of the power-of-attorney appointment, executed pursuant thereto, and
- (iii) Certifying that said power-of-attorney appointment is in full force and effect,

the signature of the certifying officer may be by facsimile, and the seal of the Company may be a facsimile thereof."

I, Christine Mead, Secretary of SAFECO INSURANCE COMPANY OF AMERICA and of GENERAL INSURANCE COMPANY OF AMERICA, do hereby certify that the foregoing extracts of the By-Laws and of a Resolution of the Board of Directors of these corporations, and of a Power of Attorney issued pursuant thereto, are true and correct, and that both the By-Laws, the Resolution and the Power of Attorney are still in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the facsimile seal of said corporation

this 21st day of November, 2002



CHRISTINE MEAD, SECRETARY